



An Insight of Working Women into Cashless Transactions in Select Districts of Tamil Nadu

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Abstract: *Cashless economy is a paradigm shift in the Indian Economy, particularly in the post-demonetization period. The barter system was replaced by the introduction of money – coins and currency notes. It helped the people to exchange goods and services by the common medium of exchange. Cost of producing coins paved the way for the circulation of more currency notes. Higher denomination currencies were brought into use to facilitate the business people to carry out their business activities easily. However, on the flip side, there emerged the issues of fake currencies, black money, etc. The measures taken from time to time to address these issues were found to be inadequate and inappropriate. Having realized the seriousness of the issues, the digitalization has been encouraged. Even though there have been challenges like lack of awareness, lack of adequate infrastructure and cyber crimes, it is pleasure to note that the cashless transactions are accelerated. Working women have been one of the influential sections of the society towards the economic growth of the country. Digital transactions could enable them to have faster and safer economic transactions. It is imperative to understand the perception of working women about the cashless transactions. Coimbatore, Erode and Salem are the emerging districts and are contributing more towards economic growth of the State of Tamil Nadu. Hence, an attempt has been made in this study to depict the insight of the working women into the cashless transactions in the select districts of Tamil Nadu.*

Keywords : *Cashless, Demonetization, Insight, Working women.*

I. INTRODUCTION

Economic transactions in India are gradually accelerated to move from cash mode to cashless mode. Both the rural and urban people in India have been quite convinced with cash transactions. Even the illiterate people are able to deal with the cash transactions and they feel that their money is safe and secured. Frequent and improper use of currency notes make them soiled and mutilated. The Government has to get back and soiled notes and print fresh currency notes in lieu of these mutilated currency notes. It involves huge risk and cost of printing. The alternative solution for addressing this issue is to encourage the cashless transactions. However, in a developing country like India, shifting from cash economy to

cashless economy will take a long time unless there is greater literacy among people, infrastructure and access to internet. Nowadays, mobile internet accessibility has reached the rural areas also. People are gradually marching towards cashless economy.

II. REVIEW OF LITERATURE

Pappu B. Metri & Doddayallappa Jindappa (2017), in their paper entitled, “Impact of Cashless Economy on Common Man in India” stated that the major obstacles for adopting cashless economy are lower literacy rate, lack of infrastructure and security issues. Electronic payments are made by a small proportion of population of the country and ATMs are mainly used for withdrawal of cash only. Sudden change from cash economy to cashless economy could not be made possible and will not lead to positive consequences.

Borkar D.S. (2017) published a paper on “Cashless Economy boon for Indian Economy”. He has mentioned that the very high proportion of 98 per cent of cash based economic transactions made in the country has resulted in black money, fake money and corruption. Singapore and Netherlands have been successful in making more than 60 per cent of economic transactions cashless while USA, Australia and Germany have been maintaining less than 50 per cent of the transactions cashless. He has concluded that banking facilities, internet facility and computer literacy have not yet reached the common man in India.

Pranjali A. Shendge, Bhushan G. Shelar & Smitaraja S. Kapase (2017) conducted a study on “Impact and Importance of Cashless Transaction in India”. They have pointed out that cashless policy would pave the way for employment generation and avoiding the risk of carrying cash and corruption. They have concluded that the e-payment services have gained unprecedented momentum. The digital payments are accepted by a wide range of business units irrespective of size of firms including street vendors.

III. STATEMENT OF THE PROBLEM

The review of existing literature reveals the fact that cashless economy will yield a lot of advantages to both the Government and the people at large. The previous studies have mainly focused on the importance and influence of cashless economy on the common man and society as a whole. Working women are considered to be one of the sections of the society who deals with economic transactions higher than women involved in managing the home alone.

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It is observed that no many studies have focussed on the perception of working women towards the cashless economy. In this context, an attempt has been made to understand the insight of working women into cashless transactions in the select districts of Tamil Nadu.

IV. OBJECTIVES OF THE STUDY

The present study has been undertaken with the main aim of revealing the perception of working women in the select districts of Tamil Nadu towards the cashless transactions. The following objectives have been found to be appropriate for carrying out the present study:

1. To measure the level of awareness of working women in the study area towards the benefits of cashless transactions.
2. To examine the perception of working women in the study area on the cashless transactions.
3. To investigate the challenges faced by the working women in the study area to adopt the cashless transactions and
4. To offer suitable suggestions to accelerate the cashless transactions among working women.

V. SCOPE OF THE STUDY

In this study, the insight of working women in the select districts has been analyzed in three dimensions – awareness, perception and challenges. The study has been carried out among the working women in Coimbatore, Erode and Salem Districts of Tamil Nadu. For the purpose of the present study, working women included women working in government and private sector. Women working in educational institutions, hospitals, IT sector, textiles and unorganized sector have also been included in the purview of the study. Women employed on temporary, permanent and contractual basis have also been considered for the present study.

VI. HYPOTHESES OF THE STUDY

The hypotheses deemed to be necessary for fulfilling the objectives of the study have been formulated as follows:

1. There is no significant relationship between awareness of working women on cashless transactions and the districts in which they are employed.
2. There is no significant relationship between work related variables and the perception of working women towards cashless economy.

VII. RESEARCH METHODOLOGY

The main objective of this study is to understand the insight of working women into the cashless transactions, it is deemed to be relevant to collect the data from primary sources. Therefore, the data required for the present study have been collected from sample respondents using a structured questionnaire. The respondents have been selected by adopting cluster sampling method. Accordingly, the state of Tamil Nadu has been clustered into districts. Among these districts, Coimbatore, Erode and Salem Districts have been selected for the present study. For the purpose the present study, 100 working women from each selected district have been selected on convenient basis and thus the total sample

size is 300. The data collected from sample respondents have been analyzed using appropriate statistical tools – Percentage analysis, Chi square Test, ANOVA, t test and Henry Garrett Ranking.

VIII. RESULTS & DISCUSSION

Exhibit 1: District wise respondents

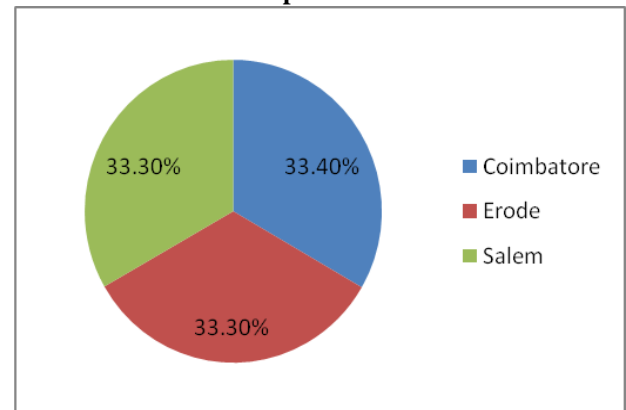


Exhibit 2: Sector wise respondents

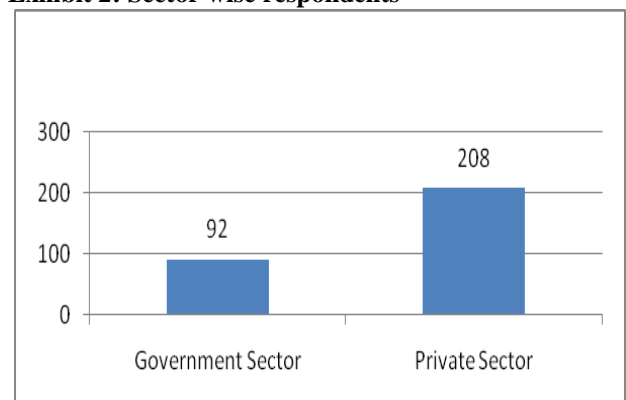


Exhibit 3: Employer wise respondents

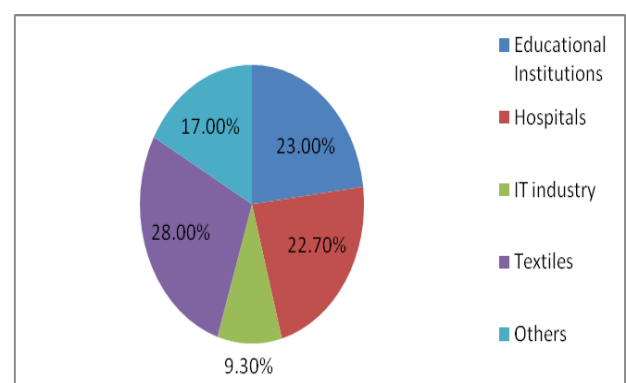


Exhibit 4: Basis of Employment wise respondents

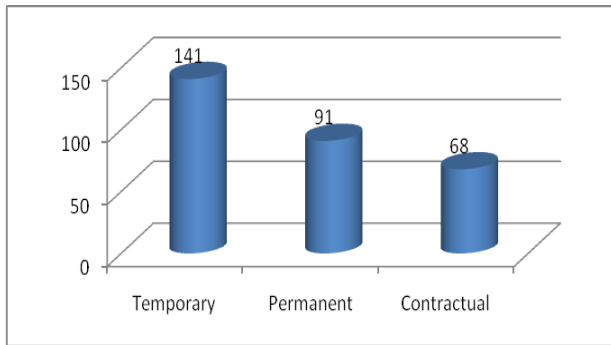


Table 1: District and Level of Awareness – Chi Square Test

Factor	χ^2 value	DF	P value	Result
Districts	3.038	4	0.551	Accepted

Source: Computed from Primary Data

According to Table 1, the computed value of chi square stating the relationship between district of respondents and their level of awareness was found to be 3.038 while the p value was 0.551. Since the p value exceeds 0.05, it falls in the acceptance region. Hence, the null hypothesis is accepted and it is concluded that there is no significant relationship between district of the respondents and their level of awareness towards cashless transactions. It implies that the level of awareness of working women towards cashless transactions is similar in all the three selected districts.

Table 2: Work related variables and Perception - ANOVA

Factor	F	p value	Result
District	3.4	0.035	Rejected
Employer	0.83	0.506	Accepted
Basis of Employment	0.97	0.381	Accepted

Source: Computed from Primary Data

From the Table 2, it could be understood that the p value stating the relationship between district and perception of working women towards cashless transactions was 0.035. Since the p value is less than 0.05, the null hypothesis is rejected and it is concluded that the perception of working women towards cashless transactions varies significantly from one district to another.

The p value indicating the relationship between type of employer and the perception of working women towards cashless transactions is 0.506. The null hypothesis is accepted as the p value is greater than 0.05. It could be concluded that there is no significant variation in the perception towards cashless transactions among the women working under different types of employers.

The results show that the p value revealing the association between basis of employment and perception of working women towards cashless transactions is 0.381. Since the p value is in excess of 0.05, it falls in the acceptance region. Hence, it is inferred that the basis of employment has no significant influence on the perception of working women towards cashless transactions.

Table 3: Sector of Employment and Perception – t test

Sector of Employment	N	Mean	Std. Deviation	t value	DF	p value	Result
Government Sector	92	18.09	3.206	2.233	176	0.027	Rejected
Private Sector	208	17.19	3.241				

Source: Computed from Primary Data

Table 3 evinces that the computed value of t comparing the mean perception score of women working in government sector and women working in private sector is 2.233 and the p value is 0.027. Since the p value is less than 0.05, the null hypothesis is rejected and the alternative hypothesis is accepted. It is concluded that there is a significant difference in the perception towards cashless transactions between women working in government sector and women working in private sector.

Table 4: Challenges faced by working women – Henry Garrett Ranking

Ranks/Challenges	Total Score	Mean Score	Rank
Lack of Awareness	15367	51.22	II
Lack of Infrastructure	13227	44.09	VI
Limited access to internet	16707	55.69	I
Low speed of internet	15181	50.60	III
Cyber crimes	14591	48.64	IV
Unable to remember PIN	14327	47.76	V

Source: Computed from Primary Data

Table 4 proclaims that the major challenge faced by working women in dealing with cashless transactions is limited access to internet (Mean Score: 55.69) followed by lack of awareness (Mean Score: 51.22) and low speed of internet (Mean Score: 50.60) while cyber crimes (Mean Score: 48.64), Unable to remember PIN (47.76) and lack of infrastructure (Mean Score: 44.09) are the least impacting challenges as revealed by the Henry Garrett ranking scores.

IX. RECOMMENDATIONS

The following recommendations have been offered on the basis of research findings to enhance the cashless transactions among working women:

1. In all the three selected districts, the level of awareness of working women seems to be similar. Therefore, working women in these districts shall be educated about the benefits of cashless transactions through their employers by conducting awareness programmes.
2. Private sector working women shall be encouraged to deal with cashless transactions by providing additional cash back offer to them.
3. Hands-on training programmes shall be provided to the working women for digital payments, e-ticket booking, and m-shopping.

4. It is suggested that the security levels of cashless transactions shall be increased and the working women should be made aware of the security and safety in cashless transactions.
5. High speed internet shall be provided to all the households through television dish antenna.

X. CONCLUSION

The awareness level of working women has no significant variation from one district to another. The perception of women working in government sector is greater than that of women working in private sector. However, it is quite convincing to know that cyber crimes are not a major challenge of working women in these districts. It is advisable to change the PIN frequently to avoid cyber crimes. The level of dealing with cashless transactions among working women in these districts would increase to greater extent when the awareness level is increased.

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AUTHORS PROFILE



Dr. D. Kumaresan is currently working as the Principal of Laxminarayana Arts and Science College for Women, Dharmapuri. He has got 4 master degrees in Commerce, Psychology, Business Administration and English along with M.Phil. and Ph.D. in Commerce. He has a teaching experience of over 22 years. He has received awards like D.Litt., Shiksha Rattan Purashkar, Best Citizens of India, Thiruvalluvar Literary Award, Swami Vivekanandar Award, Kalvi Sudaroli Award, Sevai Chudar Award. He has published 22 research papers. He has been serving as a member of Editorial Board in reputed journals. He has acted as resource person for 50+ International/National conferences. He has conducted workshops on Research Methodology and Data Analysis.